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did it, so go ahead.

SENATOR MURPHY: I have concerns about this proposition. I have the same hopes and desires that we can utilize grain, that we are not going to ship to the Russians any more, to make gasohol, and I feel very strongly that the farmer probably is more severely punished by inflation than any other sector of our economy because he cannot control his prices. But standing here as a legislator I have even more grave concerns that we will eliminate the prohibition a piece at a time that we will not lend the credit of this state to any private person. I don't care if he is going to build an orphanage. Now a few years ago the cooperatives were here enmasse. You couldn't get a seat in the balcony. Three hundred and fifty thousand members of the co-ops in this state were here to demand that the state no longer tax them. Well, they succeeded in that, and I wonder where those three hundred and fifty thousand members are today when we need funds to create an industry that is to their direct benefit. They are not only are tax exempt, they now would ask the credit of the state to carry out their programs. This is an unpleasant position to take on this issue, but it is also very unpleasant to realize that my federal government who has subjected itself to the ability to lend credit to others is now nine hundred and fifty billion hard dollars in debt with pure unpaid bills and several trillion dollars in debt in potential liabilities. I do not want to see my state put in that position for whatever reason. We in this state who are overwhelmed with taxes now would open another source of tax spending in behalf of a particular industry. I do not like to take this position. It is, I am sure, a very unpolitical position, but it is a position that I strongly believe in. We should not tamper with the credit of this state.

PRESIDENT: The Chair recognizes Senator Kahle.

SENATOR KAHLE: Mr. President and members of the body, I am sure we all have thoughts that go along with what Senator Murphy has just said, but I see this thing as being a lot more serious than changing the policy perhaps of how the state funds or does not fund programs. First of all, of course, we are only asking for a referendum. The people are going to have to vote for it first, and I don't know, we have a lot of argument in the state right now whether we are a democracy or a republic, and I guess we have a combination. So the people are going to have to vote for it first and I am sure all the things will be brought out